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SUBJECT: MEDIA REACTION ON DEBT FORGIVENESS, JULY 28, 2005

¶1. On 07/28 the Tegucigalpa-based moderate daily "El Heraldo" carried an op-ed by Dr. Nicolas Odeh-Nasrala entitled "Debt Forgiveness and Poverty Reduction." "In a television forum on the use of debt relief funds, the president of BCH (Honduran Central Bank), Gustavo Alfaro, representatives of FONAC, and representatives of the consultative board of the Poverty Reduction Strategy made some sensible and patriotic statements. They also acknowledged the importance of health and education."

"The discussion was insufficient and did not focus enough on job creation, which is a source of wealth and the natural antidote to poverty. Personal security and judicial issues were mentioned in that they are favorable for investment and job creation. However, no specific private or public investment was discussed."

"We shouldn't stand still and wait for foreign investment to come to us. If we have the resources, we ourselves should invest in projects such as public infrastructure, massive private food industries, sugar cane, and organic fuel. We should handle public investment the same way we handle private investment."

Tuebner